

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:1687

ANSWERED ON:25.07.2002

GAIL'S INVESTMENT IN HALDIA PETROCHEMICALS LIMITED

AMBATI BRAHMANIAH

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether GAIL has a proposal to invest Rs.200 crore in Haldia Petrochemicals Limited;
- (b) if so, whether GAIL has undertaken any due diligence study into this proposal;
- (c) if not, whether GAIL has committed a huge investments without full assessments;
- (d) if so, the other projects into which GAIL has committed investments;
- (e) the extent to which GAIL proposes to investment in outside areas which are not its main business;
- (f) the loss suffered due to these investments; and
- (g) the steps proposed to review such investments?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS AND MINISTER OF STATE IN THE MINIS
PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) to (c) Gas Authority of India Limited (GAIL) has received a request from Haldia Petrochemical Limited (HPL) to invest Rs.200 crore as equity in HPL. GAIL has not so far undertaken due diligence exercise of HPL nor has committed any investment in HPL.

(d) & (e) Approved outlay for 10th Plan for GAIL includes the investment of Rs.311.69 crore in telecom and Rs.182.91 crore in any NELP business.

(f) & (g) Do not arise.